

Message Text

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ORIGIN AF-18

INFO OCT-01 EUR-25 ISO-00 AID-20 CIAE-00 COME-00 EB-11

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PA-04 PRS-01 USIA-15 DRC-01 /161 R

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FM SECSTATE WASHDC

TO AMEMBASSY PRETORIA

INFO AMEMBASSY LONDON

AMEMBASSY THE HAGUE

AMCONSUL JOHANNESBURG

AMCONSUL CAPE TOWN

AMCONSUL DURBAN

UNCLAS STATE 073715

E.O. 11652: N/A

TAGS:EFIN, SF, US

SUBJECT: MARYLAND NATIONAL BANK WITHDRAWS FROM BANKING
CONSORTIUM

REF: PRETORIA 1457

1. MICHAEL PSARIS OF THE MARYLAND NATIONAL BANK CONFIRMED
SUBSTANCE OF NEWS STORY AND READ HE FOLLOWING STATEMENT
WHICH HAS BEEN RELEASED TO THE PRESS.

A. MARYLAND NATIONAL BANK DOES NOT BELIEVE IN OR SUPPORT
APARTHEID, WHICH IS THE OFFICIAL POLICY IN SOUTH AFRICA.

B. IN ORDER NOT TO CONVEY THE IMPRESSION THAT WE SUPPORT
SOUTH AFRICA'S POLICY OF APARTHEID, THE BANK WILL NEITHER
MAKE NOR PARTICIPATE IN LOANS TO THE GOVERNMENT OF SOUTH
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AFRICA.

C. IN ORDER THAT THERE BE NO CONFUSION AND THAT OUR POSITION IN THIS RESPECT BE PERFECTLY CLEAR, WE WILL DIVEST OURSELVES OF THE SOUTH AFRICAN GOVERNMENT LOANS PRESENTLY ON OUR BOOKS.

2. THE WASHINGTON STAR-NEWS OF APRIL 9 CARRIED A STORY BASED ON THIS STATEMENT. IT ADDED THAT THIS ACTION WAS TAKEN IN RESPONSE TO PRESSURE FROM THE MONTGOMERY COUNTY

GOVERNMENT WHICH DOES SOME 80 OF ITS BANKING WITH MARYLAND NATIONAL. THE EXECUTIVE VICE PRESIDENT OF THE BANK, ALAN HOBLITCELL JR. IS QUOTED AS SAYING THAT THE BANK BEGAN REVIEWING ITS POLICY LAST SUMMER AFTER THE FEDERATION OF FEDERAL CREDIT UNIONS IN BALTIMORE WITHDREW NEARLY A HALF MILLION DOLLARS IN DEPOSITS. THE BANK SUBSEQUENTLY CAME UNDER PRESSURE BY THE UNITED CHURCH OF CHRIST, THE TASK FORCE ON SOUTHERN AFRICA, THE NAACP, THE COUNTY YWCA. A NUMBER OF OTHER GROUPS IN BALTIMORE ANNOUNCED BOYCOTTS AGAINST THE BANK IN PROTEST TO THE LOANS TO SOUTH AFRICA.

3. COMMENT: HAVING SAVORED A TOTAL VICTORY IN THIS INSTANCE IT IS HIGHLY PROBABLE THAT OTHER SUCH LOOSE COALITIONS WILL STEP UP THEIR PRESSURES AGAINST THE OTHER BANKS PARTICIPATING IN THIS CONSORTIUM. KISSINGER

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